

OF PLANT, ADMINISTRATION, AND FIXED CHARGES, INCLUDING TEACHERS' RETIREMENT AND TEACHERS' SOCIAL SECURITY CONTRIBUTIONS PAID BY THE SUBDIVISIONS;

3. BE REDUCED BY THE FOLLOWING REVENUES TO THE SUBDIVISIONS: STATE DRIVERS' EDUCATION AID, STATE DENSITY AID, STATE COMPENSATORY AID, AND STATE HANDICAPPED EDUCATION AID, ALL FEDERAL AID EXCEPT THAT FOR ADULT EDUCATION, FOOD SUBSIDY, SCHOOL CONSTRUCTION, YOUTH SERVICES, MULTISERVICE CENTERS, AND ANY OTHER AID NOT APPLICABLE TO THE EXPENDITURE CATEGORIES NOTED IN SUB-SUBPARAGRAPH 2.

(III) The averages of the statewide per pupil expenditures for each of the 3 years are summed and divided by three. The quotient resulting from this division is multiplied by .75 and the resulting product is the per pupil program level. The per pupil amount is multiplied by the number of students enrolled to determine the basic current expense funding program in which the State shall share.

[[iii]] (IV) The General Assembly may change by statute the per pupil program level at any time. Unless changed by statute, the per pupil program level in which the State and the subdivisions share shall be determined as described in (i) and (ii) above, except that in no event shall the percentage increase of the per pupil program level for a fiscal period relative to the per pupil program level of the preceding fiscal period be greater than the average of the annual percentage increases in the United States all items unadjusted consumer price index for the Baltimore metropolitan area and the same index for the Washington, D. C. metropolitan area as measured from September of the second preceding year to September preceding the beginning of the fiscal year for which school aid calculations are being made, or 8 percent, whichever is the lesser percentage figure.

(3) To be eligible to receive the State share of basic current expenses, the county governing body shall levy an annual tax sufficient to provide an amount of revenue for elementary and secondary public education purposes equal to the product of the wealth of the county and a uniform percentage determined for each fiscal year. This uniform percentage shall be determined as follows: The sum of the basic current expenses to be shared for all of the counties shall be multiplied, for the first \$624 by 0.45, for the balance of the per pupil basic current expenditure level as provided in paragraph (2) of this subsection by 0.50, and this product shall then be divided by the sum of the wealth of all of the counties; the resulting quotient, expressed as a percentage rounded to the fifth decimal place, is the uniform percentage.

(4) The State share of basic current expenses for each county is the difference between the county share